

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Sand City

County: Monterey

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 21-22A Total (July - December) | 21-22B Total (January - June) | ROPS 21-22 Total |
|---|---|--|-----------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D) | \$ 262,500 | \$ - | \$ 262,500 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | 262,500 | - | 262,500 |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G) | \$ 592,397 | \$ 593,412 | \$ 1,185,809 |
| F RPTTF | 512,397 | 513,412 | 1,025,809 |
| G Administrative RPTTF | 80,000 | 80,000 | 160,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 854,897 | \$ 593,412 | \$ 1,448,309 |

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/ _____
Signature Date

Sand City
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---------------------------------|--|--------------------------|----------------------------|---------------------------------|--|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|-------------------------|-----------------|-------------|-----------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 21-22 Total | ROPS 21-22A (Jul - Dec) | | | | | 21-22A Total | ROPS 21-22B (Jan - Jun) | | | | | 21-22B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| | | | | | | | | \$24,137,430 | | \$1,448,309 | \$- | \$262,500 | \$- | \$512,397 | \$80,000 | \$854,897 | \$- | \$- | \$- | \$513,412 | \$80,000 | \$593,412 |
| 2 | 2008B Tax Allocation Bonds | Bonds Issued On or Before 12/31/10 | 01/18/2008 | 11/01/2023 | US Bank | Finance Redevelopment Activities | Sand City | 670,150 | N | \$319,038 | - | 95,000 | - | 112,250 | - | \$207,250 | - | - | - | 111,788 | - | \$111,788 |
| 3 | Sand City | Admin Costs | 02/01/2012 | 06/30/2020 | City acting as Successor Agency | Administrative Cost Allowance | Sand City | 160,000 | N | \$160,000 | - | - | - | - | 80,000 | \$80,000 | - | - | - | - | 80,000 | \$80,000 |
| 5 | City of Sand City | Miscellaneous | 04/01/1995 | 06/30/2020 | City of Sand City | COP Reimbursement | Sand City | 1,454,766 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 6 | SERAF Payment | SERAF/ERAF | 05/10/2010 | 06/30/2020 | City of Sand City | Repay loan from LMIHF | Sand City | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 7 | SERAF Payment | SERAF/ERAF | 05/04/2011 | 06/30/2020 | City of Sand City | Repay loan from LMIHF | Sand City | - | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 10 | McDonald Coastal Project | OPA/DDA/Construction | 06/20/2001 | 06/30/2020 | John King - DDA | Contingency Reimbursement | Sand City | 1,455,000 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 11 | Tax Sharing Agreement | Litigation | 05/18/1989 | 12/31/2027 | City of Seaside | Judgment Entered 1-19-2016 | Sand City | 2,363,383 | N | \$364,522 | - | - | - | 182,261 | - | \$182,261 | - | - | - | 182,261 | - | \$182,261 |
| 12 | Sand City Redevelopment Project | City/County Loan (Prior 06/28/11), Cash exchange | 01/20/1987 | 06/30/2020 | City of Sand City | Repay loans for Staff and Facilities *** | Sand City | 3,628,058 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 13 | Sand City Redevelopment Project | City/County Loan (Prior 06/28/11), Cash exchange | 01/20/1987 | 06/30/2020 | City of Sand City | Repay for Monetary Loans (Seaside) *** | Sand City | 6,448,068 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 21 | Fiscal Agent Fees | Fees | 01/30/2008 | 11/01/2023 | US Bank | Annual Fiscal Agent for bond issues | Sand City | 6,250 | N | \$2,000 | - | - | - | - | - | \$- | - | - | - | 2,000 | - | \$2,000 |
| 22 | Bond Disclosure Services | Fees | 01/17/2017 | 11/01/2027 | HdL Coren & Cone | Annual continuing disclosure/ dissemination services for bond issues | Sand City | 4,350 | N | \$1,550 | - | - | - | 150 | - | \$150 | - | - | - | 1,400 | - | \$1,400 |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|--------|---|--|--------------------------|----------------------------|------------------------|---|--------------|------------------------------|---------|------------------|-------------------------|-----------------|-------------|---------|-------------|--------------|-------------------------|-----------------|-------------|---------|-------------|--------------|
| Item # | Project Name | Obligation Type | Agreement Execution Date | Agreement Termination Date | Payee | Description | Project Area | Total Outstanding Obligation | Retired | ROPS 21-22 Total | ROPS 21-22A (Jul - Dec) | | | | | 21-22A Total | ROPS 21-22B (Jan - Jun) | | | | | 21-22B Total |
| | | | | | | | | | | | Fund Sources | | | | | | Fund Sources | | | | | |
| | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | |
| 23 | PERS Unfunded Liability-Pension | Unfunded Liabilities | 05/18/1989 | 11/01/2027 | Sand City | Unfunded liability due to PERS | Sand City | 700,000 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 24 | PERS Unfunded Liability-OPEB | Unfunded Liabilities | 05/18/1989 | 11/01/2027 | Sand City | Unfunded liability due to OBEP | Sand City | 1,550,000 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 25 | CalPERS | Unfunded Liabilities | 01/27/2017 | 12/31/2017 | Bartel Associates, LLC | Acturial Study to determine the Unfunded accrued liability related to CalPers | Sand City | 6,000 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |
| 26 | Subordinate Tax Allocation Refunding Bonds, Series 2017 | Bonds Issued After 12/31/10 | 08/10/2017 | 11/01/2027 | US Bank | Refinance RDA Activities | Sand City | 3,779,155 | N | \$599,199 | - | 167,500 | - | 215,736 | - | \$383,236 | - | - | - | 215,963 | - | \$215,963 |
| 27 | Fiscal Agent Fees | Fees | 08/10/2017 | 11/01/2027 | US Bank | Annual Fiscal Agent for bond issues | Sand City | 12,250 | N | \$2,000 | - | - | - | 2,000 | - | \$2,000 | - | - | - | - | - | \$- |
| 28 | Sand City Redevelopment Project | City/County Loan (Prior 06/28/11), Cash exchange | 01/20/1987 | 06/30/2020 | City of Sand City | Repay for Monetary Loans (Costco) *** | Sand City | 1,900,000 | N | \$- | - | - | - | - | - | \$- | - | - | - | - | - | \$- |

Sand City
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

| A | B | C | D | E | F | G | H |
|---|---|--|---|--|---------------------------------|------------------------|-----------------|
| | | Fund Sources | | | | | |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | |
| | ROPS 18-19 Cash Balances (07/01/18 - 06/30/19) | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS RPTTF and Reserve Balances retained for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | Comments |
| 1 | Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount. | 1,283,249 | 23 | 367,515 | 6,555 | 141,851 | |
| 2 | Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller | 867 | 46 | - | 75,020 | 1,406,099 | |
| 3 | Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19) | 487 | 69 | 367,515 | 3,621 | 1,222,111 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | 1,283,629 | | | | 320,093 | |
| 5 | ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC | | | No entry required | | 5,744 | |
| 6 | Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$- | \$- | \$- | \$77,954 | \$2 | |

Sand City
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

| Item # | Notes/Comments |
|--------|---|
| 2 | Amount requested in column U reflects \$100,000 Reserved for the November 1, 2022 debt service. |
| 3 | |
| 5 | |
| 6 | |
| 7 | |
| 10 | |
| 11 | |
| 12 | |
| 13 | |
| 21 | |
| 22 | Amount requested in column O reflects amount anticipated to be in excess of the ROPS 20-21B approved amount to be paid in July 2021. Amount requested in column U reflects increase of \$150 to reflect dissemination services. |
| 23 | |
| 24 | |
| 25 | |
| 26 | Amount requested in column U reflects \$172,500 reserved for the November 1, 2022 debt service. |
| 27 | |
| 28 | |